



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF PUBLIC FINANCE
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John G. Morgan
Comptroller

Ann V. Butterworth
Assistant to the Comptroller
for Public Finance

Friday, June 22, 2007

Mr. Kinney Poynter
Executive Director
National Association of State Auditors, Comptrollers and Treasurers
449 Lewis Hargett Circle, Suite 290
Lexington, KY 40503

Re: Course Approval Request

Dear Mr. Poynter:

On behalf of the National Association of State Auditors, Comptrollers and Treasurers, you have applied for approval of a course pursuant to the Statement of Educational Requirements under the Guidelines for Interest Rate and Forward Purchase Agreements, dated October 16, 2000. You indicate that the program will be offered as an audio teleconference, June 27, 2007.

The Statement of Educational Requirements establishes the educational requirements that a Chief Executive Officer or Chief Financial Officer of a Governmental Entity must obtain prior to the Governmental Entity entering into an Interest Rate Agreement or Forward Purchase Agreement. Minimum training is set as 6 hours for Interest Rate Agreements and 2 hours for Forward Purchase Agreements. The Statement provides that one educational training hour must consist of at least 50 minutes of lecture and discussion in an appropriate classroom/conference room setting.

Based on the application dated June 19, 2007 and materials submitted, the course has been approved by the Comptroller of the Treasury for the State of Tennessee for a maximum of 2 hours of

educational training either for Interest Rate Agreements or for Forward Purchase Agreements, toward the required education specified in Sections IV.J and V.H of the Guidelines for Interest Rate Agreements and Forward Purchase Agreements, with the following understanding:

- You understand the obligations as a course provider, especially regarding the course agenda time schedule, attendance record keeping (including actual time attendance) and will file promptly with this Office attendance reports.

Your application and this approval letter will be posted on our website <http://comptroller.state.tn.us/>

Yours truly,

Ann V. Butterworth
Assistant to the Comptroller for Public Finance

Copies to:
David Bowling
Ron Queen
 Division of Local Finance
Mary Margaret Collier
 Division of Bond Finance
Phil Carnes
 Office of Attorney General and Reporter